

INTIMATIONS.

A. S. WATSON & CO., LIMITED.

ESTABLISHED A.D. 1841.

In drawing attention to our special preparations, we beg to state that we continue to import Drugs, Chemicals, and Goods of every kind, for the medical and other purposes. No other quality is kept in Stock. Our long experience and intimate acquaintance with the Trade and the best sources of supply enables us to purchase direct from the Producers on the very best terms, and this gives us an advantage which enables us to offer our Constitutes the benefit of a considerable reduction in the price of all Specialties of our own Manufacture or put up, as compared with similar articles sold elsewhere.

WATSON'S CHOLERA AND DIARRHEA REMEDIES.

CHOLERA MIXTURE.

As prescribed and recommended by Dr. ATEN, Colonial Surgeon, and President of the Hongkong Board.

To be used in cases of vomiting and purging attacks with diarrhoea.

A. S. WATSON & CO., LIMITED.

THE HONGKONG DISPENSARY,

Hongkong, China and Manila.

In Bottles \$1 and \$1.50 each.

ASTRINGENT ANTACID DIAR. & HCA. MIXTURE.

As recommended by the LONDON BOARD OF HEALTH for use in all cases of DIARRHEA.

CHOLERA, &c. Properly only.

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In Bottles \$1 and \$1.50 each.

WATSON'S ASYLIC CORDIAL.

DOSE.—For DIARRHEA, COLIC, AND DYSENTERY, 1 tea-spoonful every 2 or 3 hours.

For CHOLERA, 1/2 or 3 tea-spoonfuls every hour, or in urgent cases often.

In Bottles—50 cents and \$1 each.

WATSON'S CHLORODYNE.

DOSE.—Tea to twenty drops in brandy and water.

In Bottles—50 cents \$1 and \$1.50 each.

WATSON'S ASYSTRELL PILLS.

For DIARRHEA, DYSENTERY, &c.

DOSE.—One pill after each liquid. Motion.

In Bottles 75 cents and \$1.50 each.

WATSON'S ANODYNE LINIMENT.

For relieving pain in all cases of Spasms, Colic, Cholera, Diarrhoea, Inflammation of the Bowels, &c.

DIRECTIONS FOR USE.—Sprinkle some on hot Flannel or Sponge. Pillins applied to boiling water and apply over the seat of pain.

In Bottles 75 cents and \$1.50 each.

BERMUDA ARROWROOT.

RUSSIAN ISINGLASS.

CALVES' FOOT JELLY.

Invaluable necessities and appliances of all kinds kept in stock.

A. S. WATSON & CO., LIMITED.

THE HONGKONG DISPENSARY,

Hongkong, China and Manila.

12—19

NOTICE TO CORRESPONDENTS.

Communications on Editorial matters should be addressed to "The Editor," and those on business to "The Manager," and not to individuals by name.

Correspondents are requested to forward their name and address with communications addressed to the Editor, not for publication, but as evidence of good faith.

All letters for publication should be written on one side of the paper only.

Advertisements and Subscriptions which are not ordered for a fixed period will be confined until such time.

Orders for extra copies of the Daily Press should be sent before 11 a.m. on the day of publication.

After that hour the supply is limited.

TELEPHONE No. 19.

The Daily

1889.

HONGKONG, AUGUST 2ND, 1889.

In an article on the PORTS and CUSTOMS case the Straits Times raises the question of the relative merits of the systems of disclosed and undisclosed principals in share transactions on time. "In any properly organized commercial community," says our contemporary, "such a suit would not have been between Ports and Customs, but between the brokers who had acted for each, and as in such case the broker for Ports would not have been in the corner, and would have been personally liable to Ports, the defendant's arguments, we believe, would not apply." We fail to see how this would prove any superiority of organisation in the commercial community; rather the contrary. In large markets, where dealers are not so well acquainted with each other as in a small place like Hongkong, no doubt it is necessary that the broker should interpose his personal liability and credit in transactions of this nature. Each party knows his broker, but in all probability knows nothing of the other party and, as a matter of prudence would refuse to deal with him directly without references or guarantees. In a smaller community, however, where everybody knows everybody else or can easily find out all about him, the reasonable course seems to be that the principals should be made directly responsible to each other. The arrangement best suited for one community may not be best suited for another, differently circumstanced. Formerly it was the custom in Hongkong for the brokers not to disclose their principals, but to render themselves personally responsible. This continued until the end of 1879, when a severe crisis in the share market resulted in a number of principals being unable to meet their engagements, the responsibility for which fell on the brokers. The tact and consideration shown at that time by Mr. Thomas Jackson, as manager of the Hongkong and Shanghai Bank made things easier all round; as we heard it expressed once, he carried half the colony on his back until in the course of a few years affairs worked themselves straight again. But although the credit given by the Bank prevented a crop of bankruptcies, the larger unsettled balances had in the long run to be made good. The brokers laid the lesson to heart and the system of disclosing their principals was instituted. We may remark passing that while thus lessening their responsibility they did not in any degree lessen their fees. The system, however, seems to work satisfactorily, and there seems no reason, at all events for the present, for a reversion to the previously existing system. If it be the fact, as we understand the Straits Times to argue, that cornering and bulling and bearing could be more effectively and more

safely conducted under a system in which the names of the principals were undisclosed, this would be a very good reason for abandoning that system as long as possible. But it may become necessary, in course of time, as the number of operators in the market becomes larger and their mutual knowledge of each other's circumstances and credit more vague, that the personal responsibility of the broker should be interposed between the two parties to a time transaction. The present system, although theoretically the best, is in practice only suited to a small market.

The ascent of a steamer to Laokay is an event of some importance in the history of trade relations with China. The Song-koi or Red River, when it came to be better known, was found to be very far from answering to the expectations which had been formed concerning it from the reports of the early French travellers. To secure this route was one of the principal objects of the French acquisition of Tonquin, but when the early expectations as the character of the river were found to be fallacious, opinion swung round in the opposite direction and it was for a time regarded as of insignificant value as a trade route. There has always been a little jungle traffic upon it, but this has shown few signs of great expansion, and two attempts made last year and the year before to ascend the river with small Government steamers proved failures. The Compagnie des Messageries Fluviales, however, had a special steamer constructed to make the attempt, the Laokay, a little stern-wheel vessel, which has successfully completed the voyage to the port from which he takes her name, and was by last accounts on her way back with a cargo.

The navigability of the Red River for suitably constructed steamers of light draft at this season of the year has therefore been conclusively demonstrated. The Laokay ascended the rapids without any extraneous assistance, and although she took the ground on which the steamer, Normanby, brought 170 passengers from Siam to quite ports in the forests of Johore and Pahang.

The hearing of the charge of arson against the Chinese Hong master of the Kwong Shing when Queen's Head West, which was destroyed by fire on the 23rd June, was concluded before Mr. Pollock yesterday. Mr. Stokes, Acting Crown Solicitor, prosecuted, and Mr. Ho Wysco defended. His Worship expressed himself satisfied that a *provisio facie* had been made out, and committed the defendant for trial at the next Criminal Sessions.

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TO BE LET.

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HOUSE No. 2 "SMITH'S VILLAS," MAGAZINE GAY, & SPACIOUS FIVE ROOMED HOUSE, with Basement and Cellar; excellent view. Expected to be ready 1st August next.

Apply to F. BLACKHEAD & Co., Hongkong, 3rd July, 1888. [1387]

TO LET.

ROOMS IN "COLLEGE CHAMBERS," AT MAGAZINE GAY.

"TUSCULUM" A very comfortable and very cool 5-ROOMED HOUSE with Tennis Court, &c., to let.

Apply to S. SEYMOUR TERRACE, No. 4 SEYMOUR TERRACE, WESTBOURNE VILLAS, North, Water and Gas laid on. Garden and Tennis Court.

DAVID SASSOON, SONS & Co., Hongkong, 13th July, 1888. [31]

HONGKONG WHARF & GODOWNS Goods received on STORAGE at Moderate Rates in First-class Towns.

STEAMER CARGOES discharged on favorable terms.

Apply to MEYER & Co., Hongkong, 2nd July, 1888. [1384]

THE PEAK.

TO BE LET FURNISHED, from middle of August till end of October, "The Chalet," Mount Kellett.

Apply to CAPT. YEATHEED, Hongkong, 31st July, 1888. [3592]

NOTICE.

OFFICES in VICTORIA BUILDINGS TO BE LET with Immediate Possession.

Apply to ARTHUR E. EODY, Hongkong, 4th June, 1888. [160]

TO LET.

From 1st August to end of October.

TWO FURNISHED ROOMS, Praya East No. 11, next to the German Consulate.

Apply to MEYER & Co., 5 Queen's Road Central, Hongkong, 15th July, 1888. [1481]

TO LET.

THE DWELLING HOUSE No. 2, DOWLAS VILLAS, Possession from 1st May.

Apply to DOUGLAS LAPRAIK & Co., Hongkong, 1st August, 1888. [1538]

TO BE LET.

MAT HOUSE AT THE PEAK—In immediate Possession.

AN AIRY, WELL-FURNISHED HOUSE, Possession from 1st Sept. A PORTION OF "BEACONFIELD ARCADE," "BISNÉ VILLA," POKFOLKUM, faces due South. West.

Apply to SHARP & Co., BEACONFIELD ARCADE, Hongkong, 20th July, 1888. [132]

TO BE LET.

Possession 1st July, 1889.

NO. 3, BISNÉ VILLA. Water and Gas laid on.

Apply to LINSTEAD & DAVIS, Hongkong, 29th May, 1888. [1103]

TO LET.

A PART of a HOUSE in one of the healthiest positions of the Colony.

FIVE ROOMS: Bath Room attached to Bed-room.

W. E. L. C., Hongkong Dispensary, Hongkong, 6th June, 1888. [1529]

TO LET.

From 1st August.

NOS. 135 & 137, QUEEN'S ROAD EAST, at present occupied by Mr. B. COOK, Boarding House. The buildings are now, wholly built in European Quarters, with water laid on.

For Particulars, apply to J. M. ARMSTRONG, Auctioneers, Hongkong, 22nd July, 1888. [1330]

TO LET.

WITH IMMEDIATE POSSESSION.

NO. 4, QUEEN'S GARDENS.

Rent \$90 and Taxes.

Apply to G. C. ANDERSON, 15, Praya Central, Hongkong, 26th January, 1888. [212]

TO LET.

With Possession from the 1st June.

A BOOMY HOUSE in CARLTON TERRACE, Queen's Road East.

Apply to G. B. LAMMERT, Hongkong, 14th May, 1888. [1003]

TO LET.

THE HOUSE No. 7, UPPER MOSQUE TERRACE, Possession on 1st Sept.

Apply to O. V. A., Club Luisitano, Hongkong, 29th July, 1888. [1587]

FOR SALE.

CHAMPAGNE "MONOPOLE" & HEIDSIECK & Co.

MONOPOLE Red Seal (medium dry).

Do. "sec" Red Foil (dry).

Do. Gold Foil (dry).

Do. Do. (extra dry).

CABLOWITZ & Co., Sole Agents for HEIDSIECK & Co., BEIJING, For Hongkong, China, and Japan.

Hongkong, 1st July, 1888. [1383]

TO LET.

HONGKONG HIGH LEVEL TRAMWAYS COMPANY, LIMITED.

TIMETABLE.

WEEK DAYS.

8 to 10 a.m. every quarter of an hour.

12 to 2 p.m. every half hour.

4 to 8 p.m. every quarter of an hour.

THE DATES.

NIGHT TRAMS at 10.30 and 11 p.m.

SUNDAY.

10.40 a.m. to 8 p.m. every quarter of an hour.

9 to 10.30, and 11 p.m.

Special CARs may be obtained on application to the SUPERINTENDENT.

Single Tickets are sold in the Cars: Five-Cent Coupons and REDUCED TICKETS at the Box.

MACLEWEN, FRICKEL & Co., General Managers, Hongkong, 1st May, 1888. [1618]

INSURANCES.

GENERAL LIFE AND FIRE ASSURANCE COMPANY IN LONDON.

THE Undersigned having been appointed Agents for the above Company, are prepared to ACCEPT RISKS against FIRE and LIFE at Current Rates.

COMPILED WITH APPENDIX, PLATE & Co., Royal Sto. p. 1, 16, & 20.

SMALLER EDITION, Royal Sto. p. 820, \$200.

NOTICE.

QUEEN FIRE INSURANCE COMPANY.

The Undersigned, Agents for the above Company, are prepared to ACCEPT RISKS against FIRE at Current Rates.

Agents for S. SEYMOUR TERRACE, No. 4 SEYMOUR TERRACE, WESTBOURNE VILLAS, North, Water and Gas laid on. Garden and Tennis Court.

Apply to DAVID SASSOON, SONS & Co., Hongkong, 13th July, 1888. [31]

HONGKONG WHARF & GODOWNS Goods received on STORAGE at Moderate Rates in First-class Towns.

STEAMER CARGOES discharged on favorable terms.

Apply to MEYER & Co., Hongkong, 2nd July, 1888. [1384]

THE PEAK.

TO BE LET FURNISHED, from middle of August till end of October, "The Chalet," Mount Kellett.

Apply to CAPT. YEATHEED, Hongkong, 31st July, 1888. [3592]

NOTICE.

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